

Message Text

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ACTION XMB-04

INFO OCT-01 AF-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07
FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06
SP-02 EPG-02 OMB-01 /061 W
-----031018Z 106567 /22
R 021452Z MAY 77
FM AMEMBASSY LAGOS
TO SECSTATE WASHDC 824

UNCLAS LAGOS 4898

E.O. 11652 : NA
TAGS : EFIN, NI
SUBJ : NIGERIAN AIRWAYS/EXIM BANK ARREARAGES

REF : LAGOS 4249

1. EMBASSY HAS RECEIVED COPY OF FOLLOWING LETTER DATED APRIL 26
TO CHASE MANHATTAN BANK FROM CHIEF ACCOUNTANT NIGERIA AIRWAYS.
QUOTE DEAR SIR: I HAVE THE PLEASURE OF INFORMING YOU THAT
FOLLOWING THE APPROVAL FROM THE MINISTRY OF FINANCE, LAGOS,
THE SUM OF U.S. DOLS4,966,948.72 HAS BEEN TRANSFERRED TO YOU
THROUGH OUR BANKERS STANDARD BANK NIGERIA LIMITED, FOR DISBURSEMENT
AS DETAILED HEREUNDER:

A/C. 3757 EXIMBANK

INTEREST DUE ON 2/5/77	DOLS 311,141.38
COMMITMENT FEE ON LOAN	51,999.36

TOTAL DUE EXIMBANK AS PER APPLICATION	DOLS 363,140.74

A/C.3757 CHASE BANK

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BALANCE PRINCIPAL DUE 31/10/76	678,209.54
PRINCIPAL DUE 30/4/77	1,039,987.22
GUARANTEE FEE	6,895.45
INTEREST AT 7 1/8 PERCENT FOR 6 MONTHS ON UNPAID BALANCE	678,209.54

" INSTALMENT DUE 30/4/77 1,039,987.22)
" INSTALMENT DUE 30/10/77 1,039,987,22) 98,260.30

DOLS 2,758,183.98

TOTAL DUE CHASE AS PER APPLICATION DOLS 1,823,352.51

A/C. 3080 EXIMBANK

PRINCIPAL DUE 31010/75 685,714.00
" " 30/4/76 # 685,714.00
" " 31/10/76 685,714.00
" " 30/4/77 685,714.00

DOLS 2,742,856.00

LESS AMOUNT PAID 7/1/77 84,225.18

DOLS 2,658,630.82

ADD INTEREST UNPAID BALANCE OF LOAN
AT 6 PERCENT FOR 6 MONTHS I.E. 6 PERCENT OF
DOLS 4,060,821.61 121,824.65

TOTAL AMOUNT DUE EXIM AND AS PER APPLICATION DOLS 2,780,455.47
WITH THESE REMITTANCES, IT IS HOPED THAT ALL ARREARS AND
INTEREST CHARGES HAVE BEEN CLEARED.
I WOULD HOWEVER APPRECIATE IT IF YOU COULD FAVOUR ME WITH
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A MONTHLY DEMAND NOTE OR INVOICE AS WAS YOUR CUSTOM BEFORE,
AS THIS WOULD FACILITATE MY EXCHANGE DEPARTMENT IN TAKING
POSITIVE STEPS IN SERVICING THESE LOANS ON DUE DATES.

THANKING YOU FOR YOUR COOPERATION AS ALWAYS. I AM, YOURS
FAITHFULLY, FOR NIGERIA AIRWAYS LIMITED. (W.O. GBAJUMO)
AG. CHIEF ACCOUNTANT. UNQUOTE.

2. REQUEST CONFIRMATION FUNDS RECEIVED. ALSO DOES PAYMENT
SETTLE NIGERIA AIRWAYS ARREARAGES AS CLAIMED?. EASUM

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEBT REPAYMENTS, FINANCIAL DATA
Control Number: n/a
Copy: SINGLE
Sent Date: 02-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977LAGOS04898
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770154-0545
Format: TEL
From: LAGOS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t197705104/aaaadmhc.tel
Line Count: 107
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 5b42e287-c288-dd11-92da-001cc4696bcc
Office: ACTION XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 LAGOS 4249
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2333066
Secure: OPEN
Status: NATIVE
Subject: NIGERIAN AIRWAYS/EXIM BANK ARREARAGES
TAGS: EFIN, NI, NIGERIAN AIRWAYS, XMB
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/5b42e287-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
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